

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
AEGIS MORTGAGE CORPORATION,)	Case No. 07-11119 (BLS)
<i>et al.</i> ,)	
Debtors.)	DOCKET REFERENCE NO. 3743

**ORDER TERMINATING THE AUTOMATIC STAY UNDER
SECTION 362(a) OF THE BANKRUPTCY CODE TO PERMIT THE
COMMENCEMENT OR CONTINUATION OF ACTS TO EXERCISE
RIGHTS AND REMEDIES UPON INTERESTS IN REAL PROPERTY**

UPON CONSIDERATION of the Motion for Blanket Relief from the Automatic Stay (Docket No. 3793) (the "Motion") filed by various parties (collectively, "Movants") in the above-referenced cases, and any response to the Motion; the Court having determined that the relief requested in the Motion is appropriate under the circumstances, and it appearing that no other or of further notice is required; and after due notice and sufficient cause appearing therefor;

IT IS HEREBY ORDERED as follows:

1. The Motion is GRANTED to the extent set forth herein; it is further
2. Pursuant to 11 U.S.C. § 3623(d), to the extent that the automatic stay and/or any injunction(s) may otherwise be applicable, a party or its agent (a "Senior Mortgagee") holding a senior Mortgage (as defined below) in real property (the "Real Property") in which the Debtors have (or may have had) a junior Mortgage is hereby granted relief from the automatic stay and such injunction(s), and the automatic stay and such injunction(s) are terminated, solely with respect to the exercise of the Senior Mortgagee's rights and remedies, if any, under applicable non-bankruptcy law against the applicable Real Property, including but not limited to foreclosure of the Mortgage. For all purposes under this Order, the term "Mortgage" shall mean and include the following interests in Real Property: a (i) mortgage, (ii) lien, (iii) deed of trust, (iv) installment contract, (v) conditional sale contract, (vi) statutory encumbrance, (vii) land trust, or (viii) other security instrument in Real Property created at law or in equity.
- 3 Nothing in this Order (i) shall constitute a determination that any of the Debtors

holds any interest in Real Property, (ii) shall estop the Debtors from denying that they hold any interest in Real Property, or (iii) shall constitute a determination as to the validity, priority, or amount of any claim secured by Real Property asserted by any party.

4. The relief granted in this Order shall not affect any substantive or procedural requirements for the exercise of rights and remedies against Real Property under applicable non-bankruptcy law.

5. The relief granted in this Order shall apply without further order of the Court. A party seeking an order specific to a particular property or particular properties may, but shall not be required to, file a motion for relief from the automatic stay explaining why this Order is not sufficient to proceed with any foreclosure or similar action, which motion shall be served upon counsel for the Debtors and for the Committee, or any of their respective successors, in these cases (except to the extent such parties waive the right to receive notice or cease to exist). A proposed order may refer to more than one property regardless of whether the holders of interests in such properties may be different.

6. The Clerk of the Court shall place a notation on the docket for these Chapter 11 cases providing that: "The Court has granted relief from the automatic stay for certain parties to exercise applicable rights and remedies against real property under applicable non-bankruptcy law. Parties are directed to Docket No. _____ for a copy of such order."

7. This Court shall retain jurisdiction over any and all issues arising from or related to the implementation and interpretation of this Order.

Dated: Wilmington, Delaware
October 29, 2008


BRENDA LINEHAN SHANNON
United States Bankruptcy Judge